

APPROVED



## MCCPS Board of Trustees

### Minutes

#### Finance Committee Meeting

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#### **Date and Time**

Friday December 18, 2020 at 8:00 AM

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#### **Committee Members Present**

Artie Sullivan (remote), Jeff Barry (remote), Julie Santosus (remote), Karl Smith (remote), Rodolphe Herve (remote)

#### **Committee Members Absent**

NDack Toure, Richard Doron

#### **Guests Present**

Peter Cohen (remote), Susan Hauck (remote)

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#### **I. Opening Items**

##### **A. Record Attendance and Guests**

##### **B. Call the Meeting to Order**

Julie Santosus called a meeting of the Finance Committee of MCCPS Board of Trustees to order on Friday Dec 18, 2020 at 8:03 AM.

Julie Santosus made a motion to open the meeting.

Jeff Barry seconded the motion.

In light of the ongoing COVID-19 coronavirus outbreak, Governor Baker issued an emergency Order on March 12, 2020, allowing public bodies greater flexibility in utilizing

technology in the conduct of meetings under the Open Meeting Law. This committee makes a motion to accept this Executive Order for this meeting of the Finance Committee, on Dec 18, 2020. The committee VOTED to approve the motion. The committee **VOTED** to approve the motion.

**Roll Call**

NDack Toure	Absent
Julie Santosus	Aye
Peter Cohen	Aye
Jeff Barry	Aye
Karl Smith	Aye
Artie Sullivan	Aye
Rodolphe Herve	Aye
Susan Hauck	Aye
Richard Doron	Absent

**C. Approve Outstanding previous Finance committee meeting minutes**

The minutes from the October, November meetings are outstanding and will be approved at the next Finance Committee meeting in January.

**II. Finance - Financial Statement Review**

**A. Committee review of Previous Month's Financial Statements**

Jeff Barry led a discussion of the November YTD financials based on the notes that he provided.

In summary, the school keeps receiving tuition payments from the state that reflect a higher enrollment of 222 students (Vs actual of 212 currently and 208 at start if the year). Therefore, as in 2019-2020 results, the MCCPS accounts will continue to show an abnormal surplus before normalizing in the second half of the year.

We also note that the school is facing additional expenses compared to its budget, related to additional student support required and equipment breakdowns (kitchen, HVAC).

The surplus from last year, and potential grants to which MCCPS applied may help offset some of these additional expenditures.

**III. Closing Items**

**A. Adjourn Meeting**

Artie Sullivan made a motion to adjourn the meeting.

Julie Santosus seconded the motion.

The committee **VOTED** to approve the motion.

**Roll Call**

NDack Toure	Absent
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**Roll Call**

Susan Hauck Aye

Karl Smith Aye

Jeff Barry Aye

Artie Sullivan Aye

Rodolphe Herve Aye

Julie Santosus Aye

Peter Cohen Aye

Richard Doron Absent

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:00 AM.

Respectfully Submitted,  
Rodolphe Herve

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**Documents used during the meeting**

- Nov FinCom notes.pdf
- MCCPS-Nov-2020-Financial Statements v1.xlsx
- MCCPS Development Update, December 2020.pdf